

NEW JERSEY SCHOOL BOARDS ASSOCIATION
STATEMENT of REVENUES and EXPENSES
For the Eight Months Ending Friday, February 28, 2025

	Month ended February			Year-To-Date Ended February			FULL-YEAR	FULL-YEAR
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	2024-2025
MEMBERSHIP DUES	\$646,774	\$646,775	\$1	\$5,174,199	\$5,174,199	\$0	\$7,761,300	\$7,606,382
MEMBERSHIP PROGRAMS	0	4,697	4,697	402,964	414,055	11,091	402,964	362,102
TOTAL MEMBERSHIPS	646,774	651,472	4,698	5,577,163	5,588,254	11,091	8,164,264	7,968,484
MEMBERSHIP EXPENSES:								
COMMITTEES	4,804	5,359	(555)	50,698	20,989	29,709	82,409	43,267
CONFERENCES- DUES BASED, NET	3,146	3,385	(239)	26,731	9,060	17,671	40,875	47,616
MEMBERSHIP SERVICES & PROGRAMS	8,525	955	7,570	58,200	11,953	46,247	92,299	41,901
PUBLICATIONS INCLUDED WITH MEMBERSHIPS, NET	3,019	1,379	1,640	17,672	22,132	(4,460)	27,610	(479)
TRAVEL & LIAISON	14,275	17,378	(3,103)	124,200	79,799	44,401	181,287	115,480
TOTAL MEMBERSHIP EXPENSES	33,769	28,456	5,313	277,501	143,933	133,568	424,480	247,786
OVERHEAD:								
SALARIES	521,116	519,098	2,018	4,559,768	4,560,990	(1,222)	6,800,566	6,117,619
PERSONNEL ADMINISTRATION & TRAINING	224,666	219,413	5,253	1,900,231	1,707,324	192,907	2,840,054	90,675
HEADQUARTERS HOUSING	37,645	25,558	12,087	283,660	240,390	43,270	434,244	834,798
INSURANCE	11,871	10,976	895	94,968	78,748	16,220	142,441	113,111
OFFICE EXPENSE	42,948	33,327	9,621	351,084	330,783	20,301	522,897	421,357
TOTAL OVERHEAD EXPENSES	838,246	808,372	29,874	7,189,711	6,918,236	271,475	10,740,202	7,577,560
NET MEMBERSHIPS	(225,241)	(185,356)	39,885	(1,890,049)	(1,473,915)	416,134	(3,000,418)	143,139
WORKSHOP REVENUE	0	(2,407)	(2,407)	2,581,000	3,151,102	570,102	2,581,000	2,902,884
WORKSHOP EXPENSES	0	2,124	(2,124)	1,181,000	1,094,461	86,539	1,181,000	1,035,013
NET WORKSHOP	0	(4,530)	(4,530)	1,400,000	2,056,641	656,641	1,400,000	1,867,871
FEE BASED SERVICE REVENUE	56,411	19,075	(37,336)	348,289	378,875	30,586	573,925	660,555
FEE BASED SERVICE EXPENSES	1,797	1,200	597	21,826	21,450	376	29,000	8,994
NET FEE BASED SERVICES	54,614	17,875	(36,739)	326,463	357,425	30,962	544,925	651,561
CONFERENCE REVENUE	833	(138)	(971)	19,039	19,125	86	121,305	122,938
CONFERENCE EXPENSES	6,417	1,099	5,318	22,934	2,358	20,576	71,783	45,643
NET CONFERENCES	(5,584)	(1,237)	4,347	(3,895)	16,767	20,662	49,522	77,295
NET PUBLICATIONS	373	256	(117)	2,984	8,061	5,077	4,475	3,463
NET ISTEAM & SUSTAINABILITY	2,500	739	(1,761)	20,000	28,525	8,525	30,000	10,389
NET MISC. REVENUE INCLUDING INVESTMENT INCOME	35,126	36,610	1,484	281,008	656,489	375,481	421,500	688,471
FREE BALANCE SURPLUS							550,000	
NET REVENUE OVER EXPENSES	(138,212)	(135,642)	2,570	136,511	1,649,994	1,513,483	0	3,442,189

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Eight Months Ending Friday, February 28, 2025

	2025	2024	Prior year YTD June30
Assets and Deferred Outflow of Resources			
Current Assets:			
Cash and short-term investments	\$12,446,500	\$11,779,638	\$8,889,199
Accounts Receivable	224,846	144,230	572,552
Allowance For Doubtful Accounts	(15,000)	(15,000)	(15,000)
Prepaid Expenses	258,865	150,167	297,361
Deferred Compensation			
Total Current Assets	12,915,210	12,059,035	9,744,112
Fixed Assets:			
Land- HQ	1,686,534	1,686,534	1,686,534
Land	139,040	139,040	139,040
Building and Building Improvements	10,656,633	10,656,633	10,656,633
Furniture and Fixtures	1,150,829	1,146,803	1,146,803
Computer Hardware and Software	1,604,834	1,300,226	1,429,147
Telephone System	47,026	47,026	47,026
Automobiles	103,218	62,235	62,235
Total Fixed Assets	15,388,115	15,038,498	15,167,418
Less Accumulated Depreciation and Amortization	(8,537,891)	(8,085,463)	(8,537,891)
Total Fixed Assets - Net	6,850,224	6,953,035	6,629,527
Non-current Assets			
Right of Use Asset - Leases	63,438	83,057	83,057
Total Non-current Assets	63,438	83,057	83,057
Deferred Outflow of resources:			
Deferred Outflow of Resources - Pension Related	1,124,627	1,705,420	1,124,627
Deferred Outflow of Resources - OPEB Related	11,423,282	11,152,806	11,423,282
Total Deferred Outflow of Resources	12,547,909	12,858,226	12,547,909
Total Assets and Deferred Outflow of Resources	32,376,780	31,953,353	29,004,604

NEW JERSEY SCHOOL BOARDS ASSOCIATION
BALANCE SHEET
For the Eight Months Ending Friday, February 28, 2025

	2025	2024	Prior year YTD June30
Liabilities, Deferred Inflow of Resources and Fund Balance			
Current Liabilities:			
Accounts Payable & Accrued Liability	894,393	886,102	245,436
Prepaid Revenue	2,782,521	2,782,231	1,640,215
Accrued Vacation	558,089	583,744	607,551
Total Current Liabilities	4,235,003	4,252,077	2,493,202
Net Long-Term Liabilities:			
Net Pension Liability	8,737,102	10,058,959	8,737,102
Net OPEB Liability	10,692,760	10,031,321	10,692,760
Lease Liability	63,438	83,057	83,057
Total Net Long-Term Liabilities	19,493,300	20,173,337	19,512,919
Deferred Inflow of resources :			
Pension Related	2,048,347	2,651,715	2,048,347
OPEB Related	11,735,790	13,056,385	11,735,790
Total Deferred Inflow of Resources	13,784,137	15,708,100	13,784,137
Fund Balances:			
Operating Fund Net Investment in facilities	6,850,224	6,953,035	6,629,527
Operating Fund Surplus Beginning Balance	6,571,267	5,070,713	3,249,078
Operating Fund Surplus Fiscal Year 2024-2025	1,649,994	2,047,680	3,442,189
Operating Fund Surplus Ending Balance	8,221,261	7,118,394	6,691,267
Unrestricted Fund - Net Pension Liability	(9,660,823)	(11,005,255)	(9,660,823)
Unrestricted Fund - OPEB Liability	(11,005,268)	(11,934,900)	(11,005,268)
Capital Fund - AMS	0	0	0
Capital Fund - Strategic Plan			
Capital Fund - Building	277,067	318,050	318,050
Capital Fund - IT Replacement	181,879	370,513	241,592
Total Fund Balances	(5,135,659)	(8,180,162)	(6,785,653)
Total Liabilities, Deferred Inflow of Resources and Fund Balances	32,376,780	31,953,353	29,004,604